

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF OKLAHOMA**

<p>JACOB SHOCHAT Derivatively and on Behalf of CHESAPEAKE ENERGY CORPORATION, Plaintiff, vs. AUBREY K. MCCLENDON, RICHARD K. DAVIDSON, KATHLEEN M. EISBRENNER, V. BURNS HARGIS, FRANK KEATING, CHARLES T. MAXWELL, MERRILL A. MILLER, JR., DON L. NICKLES, and LOUIS A. SIMPSON Defendants, and CHESAPEAKE ENERGY CORPORATION, Nominal Defendant.</p>	<p>Case No. CIV-12-488-M</p>
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**STIPULATION AND AGREED MOTION
FOR ACCEPTANCE OF SERVICE AND SCHEDULE**

WHEREAS, plaintiff Jacob Shochat filed the above-captioned shareholder derivative complaint in the United States District Court for the Western District of Oklahoma on May 1, 2012 (the “*Shochat* Complaint”);

WHEREAS, Orrick, Herrington & Sutcliffe LLP has been authorized to accept service of the *Shochat* Complaint on behalf of defendants Aubrey K. McClendon, Richard K. Davidson, Kathleen M. Eisbrenner, V. Burns Hargis, Frank Keating, Charles T. Maxwell, Merrill A. Miller, Jr., Don L. Nickles, Louis A. Simpson and nominal defendant Chesapeake Energy Corporation (collectively, the “Defendants”);

WHEREAS, nine shareholder derivative actions have been filed in this Court on behalf of Chesapeake Energy Corporation concerning the same or similar facts and allegations: (i) *Shochat v. McClendon, et al.*, Case No. CIV-12-448-M (W.D. Okla., filed on May 1, 2012) (the “*Shochat Action*”); (ii) *Deborah G. Mallow IRA SEP Inv. Plan, et al., v. McClendon, et al.*, Case No. CIV-12-436-M (W.D. Okla., filed on Apr. 19, 2012) (the “*Mallow Action*”); (iii) *Snyder v. McClendon, et al.*, Case No. CIV-12-437-M (W.D. Okla., filed on Apr. 20, 2012) (the “*Snyder Action*”); (iv) *Dolezal Family Ltd. P’ship v. McClendon, et al.*, Case No. CIV-12-477-M (W.D. Okla., filed on Apr. 30, 2012) (the “*Dolezal Action*”); (v) *Leonard v. McClendon, et al.*, Case No. CIV-12-479-M (W.D. Okla., filed on Apr. 30, 2012) (the “*Leonard Action*”); (vi) *David A. Kroll Emps.’ Profit-Sharing Plan & Trust v. McClendon, et al.*, Case No. CIV-12-493-M (W.D. Okla., filed on May 2, 2012); (vii) *Robaczynski v. McClendon, et al.*, Case No. CIV-12-501-M (W.D. Okla., filed on May 3, 2012); (viii) *Spiegel v. McClendon, et al.*, Case No. CIV-12-502-M (W.D. Okla., filed on May 3, 2012); and (ix) *Rosengarten v. McClendon, et al.*, Case No. CIV-12-505-M (W.D. Okla., filed on May 3, 2012) (collectively, the “Derivative Actions”).

WHEREAS, on April 30, 2012, the plaintiff in the *Dolezal Action* filed a motion to consolidate the then-filed Derivative Actions and appoint its counsel, Harwood Feffer LLP, as lead counsel for the consolidated litigation. *See Dolezal Docket No. 1 (the “Dolezal Motion”);*

WHEREAS, on May 3, 2012, the plaintiffs in the *Mallow*, *Snyder*, and *Leonard* Actions (the “*Mallow Plaintiffs*”) filed an opposition to the *Dolezal Motion*, in which the *Mallow Plaintiffs* cross-moved to consolidate the then-filed Derivative Actions and appoint

their counsel, Lovell Stewart Halebian Jacobson LLP and Abbey Spanier Rodd & Abrams, LLP, as co-lead counsel for the consolidated litigation. *See Mallow* Docket No. 15 (the “*Mallow Motion*”);

WHEREAS, on May 9, 2012, Plaintiff Shochat filed a cross-motion requesting consolidation of the Derivative Actions, appointment of himself as lead plaintiff, and appointment of his counsel, Kahn Swick & Foti, LLC and Strong, Martin & Associates, PLLC as lead counsel and liaison counsel, respectively, for the consolidated litigation and a memorandum of law in opposition to the *Dolezal* Motion and *Mallow* Motion. *See Shochat* Docket No. 7 (the “*Shochat Motion*”);

WHEREAS, the *Dolezal* Motion, the *Mallow* Motion, and the *Shochat* Motion (collectively, the “Consolidation Motions”) are currently pending before this Court; and

WHEREAS, the parties agree that it would be duplicative and wasteful of the Court’s resources for Defendants to have to respond to the *Shochat* Complaint before the Court has ruled on the Consolidation Motions.

IT IS HEREBY STIPULATED AND AGREED, by and among the parties listed below, by their undersigned counsel, subject to approval of the Court, as follows:

1. Orrick, Herrington & Sutcliffe LLP agrees to, and hereby does, accept service of the *Shochat* Complaint on behalf of the Defendants, without prejudice to any defenses except sufficiency of service of process.

2. Defendants are not required to file an answer or otherwise respond to the *Shochat* Complaint until the Court has issued an Order(s) ruling on the Consolidation Motions.

3. Counsel will confer regarding a schedule for filing a consolidated amended complaint and answering or otherwise responding thereto following the Court's ruling on the Consolidation Motions.

4. This stipulation is for the procedural and administrative convenience of the Court and the parties, and does not constitute a waiver or compromise of any rights the parties would otherwise have.

The parties respectfully request that the Court issue an Order approving the above stipulations.

Dated: May 18, 2012

Respectfully submitted,

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